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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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	:	
In re:	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**JOINDER OF THE INFORMAL NOTEHOLDER GROUP TO THE STATEMENT
REGARDING DEBTORS' MOTION PURSUANT TO BANKRUPTCY RULE 1007(c) TO
EXTEND THE TIME TO FILE THE DEBTORS' SCHEDULES, STATEMENTS OF
FINANCIAL AFFAIRS, AND RELATED DOCUMENTS**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

The Informal Noteholder Group (the "Informal Noteholder Group"), consisting of certain unaffiliated holders of senior notes issued by Lehman Brothers Holdings Inc. ("LBHI" and, together with its debtor affiliates, the "Debtors"), by and through its undersigned counsel, hereby files this joinder (the "Joinder") to the Statement Regarding Debtors' Motion Pursuant to Bankruptcy Rule 1007(c) to Extend the Time to File the Debtors' Schedules, Statements of

Financial Affairs, and Related Documents (the “Statement”).¹ In support of this Joinder, the Informal Noteholder Group respectfully represents as follows:

STATEMENT

1. By the Statement, the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc. (the “Creditors’ Committee”) encourages the Debtors to, among other things, (i) resolve, as expeditiously as possible, any remaining technical and transition service related challenges that impede the filing of the schedules, statements and financial affairs and related documents (the “SOFAs and Schedules”), and (ii) begin filing monthly operating reports (“MORs”). The Informal Noteholder Group agrees with the positions asserted by the Creditors’ Committee in the Statement and the arguments made in support thereof. Accordingly, the Informal Noteholder Group files this Joinder in support of the Statement.

2. Notwithstanding the Debtors’ commitment to the Court and parties in interest of greater transparency, the Informal Noteholder Group believes that a lack of transparency continues to plague these chapter 11 cases. As previously noted, the Debtors have yet to provide publicly the Debtors’ financial statements, as of September 15, 2008, despite Debtors’ counsel’s representation in November that such information would be made public in the near term. Indeed, virtually no information has been made public regarding the Debtors’ financial condition. Rather, parties have been relegated to relying on unconfirmed press reports for information that leaks to the press. For example, according to at least one report, Alvarez and Marsal has conducted an internal analysis indicating that as much as \$75 billion of the Debtors’ value was

¹ Terms not otherwise defined herein shall have the meanings ascribed to such terms in the Statement. For the avoidance of doubt, the Informal Noteholder Group does not seek any affirmative relief by this Joinder other than as requested in the Statement.

destroyed by the chaotic and unplanned form of the Debtors bankruptcy filing.² However, neither the report nor the financial information underlying the analysis has been made public. At this stage of these cases, especially in connection with a further extension of the deadline for filing SOFAs and Schedules, the Debtors should be required to provide their creditor constituencies with all available information relating to the potential value of these estates, potential liabilities and, thus, potential creditor recoveries. Without this information, absent the timely filing of the SOFAs and Schedules and MORs, parties in interest will continue to be left in the dark regarding the estates' assets and their potential liabilities.

² Jeffrey McCracken, *Lehman's Chaotic Bankruptcy Filing Destroyed Billions in Value*, Wall St. J., Dec. 29, 2008, at A10.

CONCLUSION

For all of the foregoing reasons, the Informal Noteholder Group respectfully requests that the Court (i) require the Debtors to file SOFAs and Schedules, MORs and other relevant financial information, as expeditiously as possible, and (ii) grant the Informal Noteholder Group such other relief as is just, proper and equitable.

Dated: New York, New York
January 13, 2008

By: /s/ Michael S. Stamer
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